

Message Text

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PAGE 01 NEW DE 08159 251324Z
ACTION NEA-11

INFO OCT-01 ISO-00 EB-08 COME-00 TRSE-00 CIAE-00
INR-10 NSAE-00 L-03 DOE-15 SOE-02 AID-05 OPIC-03
XMB-02 OMB-01 SS-15 NSC-05 /081 W
-----112936 252122Z /65
R 250608Z MAY 78
FM AMEMBASSY NEW DELHI
TO SECSTATE WASHDC 1793

LIMITED OFFICIAL USE NEW DELHI 8159

FOL TEL SENT ACTION NEW DELHI, INFO SINGAPORE FROM MADRAS
MAY 24, SIGNED KCASKILL RPTD YOU

QUOTE

C O N F I D E N T I A L

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E.O. 11652: N/A
TAGS: ECEM, IN
SUBJECT: MADRAS FERTILIZERS BANGALORE BOARD MEETING MAY 23

REF: MADRAS 0824

1. AFTER MAY 23 MADRAS FERTILIZERS LIMITED (MFL) BOARD
MEETING IN BANGALORE, CONGEN OFFICER SPOKE WITH
DR. FRANK JAMES OF AMOCO WHILE HE WAS IN MADRAS EN
ROUTE TO SINGAPORE. JAMES SAID THE MEETING HAD CLEARED
THE AIR REGARDING AMOCO SUSPICIONS THAT THE GOI WAS
INTERESTED IN TAKING OVER AMOCO'S EQUITY IN MFL.
HE NOW HAS THE DEFINITE IMPRESSION THAT NO TAKEOVER
IS INTENDED. THE GOI REPRESENTATIVES ON THE MFL
BOARD TOLD THE AMOCO OFFICIALS THE NEWSPAPER STORIES
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(SEE REFTEL) WERE THE RESULT OF A LEAK IN DELHI.
THEY SAID THEY KNEW WHERE THE LEAK IS AND IT WILL BE
PLUGGED. THE BOARD ALSO BELIEVES THERE IS A LEAK
IN MFL ITSELF. WITHOUT BEING SPECIFIC, JAMES SAID
THEY ALSO THINK THEY KNOW WHERE THIS LEAK IS
AND IT WILL BE PLUGGED AS WELL. FROM NOW ON,
HE SAID, THERE SHOULD BE NO MORE NEWSPAPER

REPORTS. AMOCO DOES NOT PLAN TO ISSUE A PRESS
RELEASE AND ALL SIDES APPEAR TO PREFER TO LET
THE ISSUE DIE.

2. HOWEVER, JAMES SAID NO AGREEMENT HAD BEEN REACHED
ON THE PRICING ISSUE. HE BELIEVES THAT IF
ANYTHING THE NATIONAL IRANIAN OIL CORPORATION
(NIOC) IS NOW EVEN MORE ADAMANT THAN AMOCO
AGAINST AGREEING TO THE GOI PRICING POLICY.
JAMES SAID THE ISSUE WAS NOT RAISED DURING THE
BOARD MEETING BUT IN INFORMAL DISCUSSIONS
ELSEWHERE HE GAINED THE IMPRESSION THAT THE GOI
MAY SOON REVEAL SOME OF THE PRICING FORMULA'S
WORKINGS. THE ISSUE WILL BE THE SUBJECT OF A
SHAREHOLDER'S MEETING TO BE HELD BEFORE THE
NEXT BOARD MEETING SCHEDULED FOR THE END OF
JULY. THE VENUE WILL BE EITHER DELHI,
SINGAPORE OR TEHRAN. HE NOTED THAT MFL
MANAGING DIRECTOR DR. EASO JOHN HAS BEEN
INSTRUCTED NOT TO COMMENT ON THE ISSUE,
BUT JAMES AGREED TO KEEP US INFORMED
MCCASKILL
UNQUOTE
GOHEEN

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NNN

Message Attributes

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